

K-3 Reading Funding

Please use the following guidance to complete the budget chart:

Guidance Regarding Local Funding of the Reading Achievement Program of the 2004 Legislature

There are two related but separate issues regarding local funding of the Reading Achievement Program:

1. **Maintenance of Effort:**

Each district must report its current year (FY 2009) K-3 Reading Program expenditures as the district submits its Reading Achievement Program Plan. It may consist of local property tax (or other local resources) or federal funds-but NO STATE FUNDS. Please be aware that if a district identifies federal funds as part of its K-3 Reading maintenance of effort and if the federal funds used for this purpose decrease in the future, the district must find other local resources to fill that maintenance of effort funding gap.

2. **Local Resources in-lieu of Board Leeway Reading Program Tax Levy Yield:**

School districts may elect to fully or partially participate in the Reading Achievement Program.

To fully participate in the **Guarantee Program**, a school district must take one of three actions:

- levy a Board Leeway tax rate of 0.000056 [ALL PROPERTY TAX]; or
- allocate to the Reading Achievement Program other monies available to the school district (this can be local property taxes, federal funds, or other local resources such as donations or foundation funds-BUT NO STATE FUNDS; please be aware that if federal funds are identified as a non-state resource and if the federal funds used for this propose increase in the future, the district must find other local resources to make up the difference) equal to the yield that would be generated by the tax rate of 0.000056 [ALL SCHOOL DISTRICT RESOURCES]; or
- levy a Board Leeway tax rate up to 0.000056 and allocate to the Reading Achievement Program other monies available to the school district (again, this can be local property taxes, federal funds, or other local resources such as donations or foundation funds-BUT NO STATE FUNDS; please be aware that if federal funds are identified as a non-state resource and if the federal funds used for this propose increase in the future, the district must find other local resources to make up the difference), so that the total revenue from the combined revenue sources equals the yield that would have been generated by a tax rate levy of 0.000056 [MIX OF TAX AND DISTRICT RESOURCES].

To fully participate in the **Low Income Students Program**, a school district must take one of three actions:

- levy a Board Leeway tax rate of 0.000065 [ALL PROPERTY TAX]; or
- allocate to the Reading Achievement Program other monies available to the school district (this can be local property taxes, federal funds, or other local resources such as donations or foundation funds-BUT NO STATE FUNDS; please be aware that if federal funds are identified as a non-state resource and if the federal funds used for this propose increase in the future, the district must find other local resources to make up the difference) equal to the dollars that would be generated by the tax rate of 0.000065 [ALL SCHOOL DISTRICT RESOURCES]; or
- levy a Board Leeway tax rate up to 0.000065 and allocate to the Reading Achievement Program other monies available to the school district (again, this can be local property taxes, federal funds, or other local resources such as donations or foundation funds-BUT NO STATE FUNDS; please be aware that if federal funds are identified as a non-state resource and if the federal funds used for this propose increase in the future, the district must find other local resources to make up the difference), so that the total revenue from the combined revenue sources equals the amount of revenue that would have been generated by a tax rate levy of 0.000065 [MIX OF TAX AND DISTRICT RESOURCES].

Note: All Voted and Board Leeway funds (local property taxes as well as state aid dollars) are considered LOCAL DISTRICT FUNDS. In addition, Basic Tax Rate dollars are also considered LOCAL DISTRICT FUNDS for purposes of the K-3 Reading Achievement Program.

2009 Fiscal Year K - 3 Reading Achievement Program Financial Summary

District/Charter School Name: _____

| 1 | 2 | 3 | 4 |
|-----------------------------------|--------------------------------------|--|--|
| <u>REVENUE</u> | <u>Projected Tax Rate</u> | <u>2009 Fiscal Year Local Requirement¹</u> | <u>2009 Fiscal Year Funds</u> |
| <u>Local Revenue</u> | | | |
| Property Taxes | | | |
| Guarantee Program 0.000056 | ³ | | |
| Low Income Program 0.000065 | ³ | | |
| <u>Other Local⁴</u> | | | ² |
| <u>State Revenue</u> | | | |
| Reading Program | | | |
| Base | | | |
| Guarantee Program | | | |
| Low Income Program | | | |
| <u>Federal Revenue</u> | | | ² |
| Total Revenue | | | |
| <u>EXPENDITURES</u> | | | |
| Salaries | | | |
| Employee Benefits | | | |
| Professional & Technical Services | | | |
| Travel | | | |
| Supplies | | | |
| Property | | | |
| Other | | | |
| Total Expenditures | | | |

¹ Detail specific local and federal programs being used for K through 3 reading.

² Detail specific local and federal programs budgeted in FY 2008 for Local Requirement (in the box below).

³ If only using property taxes from Board Leeway Reading Program, no description is required.

⁴ Includes proceeds from Basic Tax Rate and Voted & Board Leeway Programs including state guarantee.

| 2 | <u>Program Name</u> | <u>Program No.</u> | <u>Amount</u> |
|--|----------------------------|---------------------------|----------------------|
| | | | \$ |
| | | | \$ |
| | | | \$ |
| | | | \$ |
| Specify program name, number, and budget amount to be used as Local Requirement – NO STATE FUNDS | | | |